3. **SUB-STAFF**

4060-105/2-4270-115/2-4500-135/2-4770-165/3-5265-195/4-6045-235/3-6750-270/3-7560

Non-depositing of Penalty Earnings by SEBI

874. SHRI NANDI YELLAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether as per the Securities and Exchange Board of India (Amendment) Ordinance, 2002; all sums realised by SEBI and Insurance Regulatory and Development Authority (IRDA) by way of penalties and surplus funds are required to be deposited in the Consolidated Fund of India;

(b) if so, the details thereof;

(c) if not, the reasons therefor;

(d) the details of collection and utilisation of surplus funds and penalty earnings by SEBI, IRDA and other regulatory authorities during last ten years; and

(e) the measures taken by Government to ensure crediting of surplus funds of various regulatory authorities in the Consolidated Fund of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (e) As per Section 15JA of the Securities and Exchange Board of India (Amendment) Ordinance, 2002, which came into effect on October 29, 2002, all sums realized by way of penalties under SEBI Act shall be credited to the Consolidated Fund of India. An amount of Rs. 4,85,99,000 has been realized by SEBI from 29.10.2002 to 30.06.2005. The SEBI (Amendment) Ordinance, 2002 is specific to SEBI and does not apply to IRDA and other regulatory authorities.

Collection of Education Cess

875. SHRI NANDI YELLAIAH: Will the Minister of FINANCE be pleased to state:

(a) the details of Education Cess amounts collected so far, since the date of imposition of education Cess throughout the country State-wise; and